

HB 2048 - S COMM AMD

By Committee on Transportation

1 Strike everything after the enacting clause and insert the
2 following:

3 "**Sec. 1.** RCW 46.70.122 and 2001 c 272 s 8 are each amended to read
4 as follows:

5 (1) If the purchaser or transferee is a dealer he or she shall, on
6 selling, leasing, or otherwise disposing of the vehicle, promptly
7 execute the assignment and warranty of title, in such form as the
8 director shall prescribe. However, if the transaction is subject to
9 RCW 46.70.180(4), and the dealer has lawfully rejected a contract that
10 is subject to future acceptance, then the dealer has no obligation to
11 execute an assignment and warranty of title.

12 (2) The assignment and warranty shall show any secured party
13 holding a security interest created or reserved at the time of resale
14 or lease, to which shall be attached the assigned certificates of
15 ownership and license registration received by the dealer. The dealer
16 shall mail or deliver them to the department with the transferee's
17 application for the issuance of new certificates of ownership and
18 license registration. The title certificate issued for a vehicle
19 possessed by a dealer and subject to a security interest shall be
20 delivered to the secured party who upon request of the dealer's
21 transferee shall, unless the transfer was a breach of the security
22 agreement, either deliver the certificate to the transferee for
23 transmission to the department, or upon receipt from the transferee of
24 the owner's bill of sale or sale document, the transferee's application
25 for a new certificate and the required fee, mail or deliver to the
26 department. Failure of a dealer to deliver the title certificate to
27 the secured party does not affect perfection of the security interest."

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1 On page 1, line 1 of the title, after "requirements;" strike the
2 remainder of the title and insert "and amending RCW 46.70.122."

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